

## Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 EURE-00 SSO-00 NSCE-00 NSC-05 INRE-00

OIC-02 AID-05 CEA-01 CIAE-00 COME-00 EB-07 EA-07

FRB-03 INR-07 IO-10 NEA-10 NSAE-00 OPIC-03 SP-02

TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 STR-04 USIE-00

SS-15 /101 W

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O 121520Z NOV 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC IMMEDIATE 9181

C O N F I D E N T I A L SECTION 01 OF 02 OECD PARIS 29370

PASS CEA, TREASURY, FRB

E. O. 11652: GDS

TAGS: OECD, ECON

SUBJECT: NOVEMBER 18-19 ECONOMIC POLICY COMMITTEE  
(EPC) MEETING: SCENARIO

REF: (A) CPE(75)11

(B) CPE(75)12

1. EPC SCENARIO BEGINS WITH BUREAU MEETING ON MONDAY EVENING-AT 6:00 PM TO CONSIDER IMPLICATIONS FOR THE EPC OF SUMMIT MEETING RESULTS. IF TIME PERMITS, IT IS POSSIBLE THAT THERE WOULD ALSO BE PRELIMINARY DISCUSSION OF GENERAL ECONOMIC SITUATION. SECRETARIAT (FAY) WILL SEND TELEX CONFIRMING MEETING TO PROSPECTIVE PARTICIPANTS ON NOVEMBER 12.

2. ANOTHER BUREAU MEETING STILL PLANNED FOR TUESDAY NOVEMBER 18 AT 6:15 PM. PRIMARY FOCUS OF THIS MEETING WOULD BE GENERAL DISCUSSION OF POLICIES AND PROSPECTS, BUT DISCUSSION OF SUMMIT COULD WELL CONTINUE IN LIGHT  
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OF ANY SUMMIT RELATED COMMENTS (PARTICULARLY OF SMALLER

COUNTRIES) DURING FIRST DAY OF EPC PLENARY. MEETING  
WOULD ALSO CONSIDER GENERAL PRESS GUIDANCE FOR USE  
AFTER EPC BY SIR DOUGLAS ALLEN. NEITHER BUREAU MEETING  
WILL BE FOLLOWED BY DINNER.

3. SCENARIO OF EPC PLENARY: EXPRESSIONS OF VIEWS AND  
QUESTIONS ON SUMMIT RESULTS LIKELY TO PLAY ROLE IN  
SESSION, REGARDLESS OF WHETHER OR NOT BUREAU DECIDES ON  
MONDAY EVENING THAT THERE SHOULD BE FORMAL DISCUSSION  
(OR BRIEFING) OF IMPLICATIONS FOR EPC FROM THE SUMMIT  
IN FULL EPC.

4. SECRETARIAT PROPOSES THAT U.S. BEGIN DISCUSSION OF  
GENERAL ISSUES RAISED IN "DOMESTIC PROSPECTS" SECTION OF  
REFDOC A BY GIVING U.S. VIEWS ON THESE ISSUES AND  
COMMENTING ON U.S. DOMESTIC SITUATION IN THIS CONTEXT.  
GERMANY AND NETHERLANDS HAVE BEEN ASKED TO PREPARE  
COMMENTS/QUESTIONS TO PUT TO U.S. FOLLOWING PRESENTA-  
TION (ALONG LINES OF PATTERN DEVELOPED AT EPC MEETING  
LAST JUNE).

5. JAPANESE PRESENTATION WILL FOLLOW DISCUSSION OF U.S.  
U.S. AND NEW ZEALAND HAVE BEEN ASKED TO PREPARE QUES-  
TIONS FOR JAPANESE.

6. DISCUSSION IN SIMILAR FORMAT AND CONTEXT OF GERMANY,  
FRANCE, U.K., AND POSSIBLY OF ITALY AND CANADA WILL  
FOLLOW.

7. DISCUSSION OF DOMESTIC ECONOMIC PROSPECTS AND  
POLICIES LIKELY TO CONTINUE HALFWAY INTO SECOND DAY, AT

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C O N F I D E N T I A L SECTION 02 OF 02 OECD PARIS 29370

WHICH TIME COMMITTEE WILL CONSIDER "INTERNATIONAL PAYMENTS" SECTION OF REFDOC A. IN THIS CONNECTION, REFDOC A SUGGESTS INFORMAL CONSENSUS THAT TEMPORARY WORKING PARTY SHOULD PROCEED TO STUDY NON-OIL DEVELOPING COUNTRY FINANCIAL PROBLEMS AND EXAMINE OTHER ECONOMIC, MONETARY AND FINANCIAL QUESTIONS WHICH MAY BECOME RELEVANT IN FRAMEWORK OF CONFERENCE ON INTERNATIONAL ECONOMIC COOPERATION WHICH OPENS ON DECEMBER 16. (SECRETARIAT SEES THE FUNCTION OF THIS ENTRY IN REFDOC A AS SERVING TO HELP BUILD RECORD THAT COUNTRIES HAVE INFORMALLY AGREED TO EXPAND TWP'S DUTIES IN CONFORMITY WITH WIDESPREAD RELUCTANCE TO REQUEST FORMAL AMENDMENT OF TWP'S MANDATE TO SERVE NEEDS OF THE DIALOGUE. SECRETARIAT DOES NOT EXPECT MUCH DISCUSSION OF THIS ITEM.)

8. ISSUE OF DESIRABILITY OF INCREASING DEVELOPMENT ASSISTANCE FLOWS IS RAISED IN CONNECTION WITH PROPOSITION SUPPORTED BY THE SECRETARIAT THAT THERE ARE NO MACROECONOMIC POLICY REASONS FOR DONORS NOT TO INCREASE AID FLOWS. (IT WILL BE RECALLED THAT, AT NOVEMBER 1974  
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EPC MEETING, CONCLUSION ON AID LEVELS APPEARED IN CHAIRMAN'S SUMMARY WITHOUT SUFFICIENT PRIOR DISCUSSION.)  
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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MEETING AGENDA, ECONOMISTS, SUMMIT MEETINGS, COMMITTEE MEETINGS, ECONOMIC PROGRAMS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 NOV 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** GolinoFR  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975OECDP29370  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Film Number:** D750393-0945  
**From:** OECD PARIS  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19751150/aaaabspn.tel  
**Line Count:** 157  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION EUR  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** GolinoFR  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 27 MAY 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <27 MAY 2003 by ElyME>; APPROVED <30 DEC 2003 by GolinoFR>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** NOVEMBER 18-19 ECONOMIC POLICY COMMITTEE (EPC) MEETING: SCENARIO  
**TAGS:** ECON, FR, OECD  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006